

CHANDIGARH RETAIL REAL ESTATE - JUNE 2009

ASIA RETAIL

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Market Summary

- Chandigarh will not see any supply being added into retail space for few years expect for one mall which is expected to be completed by September this year.
- The Slowdown has put all the expansion plans on hold and the developers are not very keen in coming up with any retail project now.
- The average occupancy rate is around 50 %. The mall mania is still not there as High Street market dominates but now people are looking for change.
- The malls are operational on Sale, Lease and Revenue Sharing model. The average Lease Rentals is between Rs. 100- 250 per sq.ft. The Revenue Sharing is 10 – 15 % for Apparel and 7 – 12 % for Food.
- The Anchor Clients are Benetton, Cinemax, PVR Cinemas, Fun Cinemas and others. Brands like Levis, Nike, Puma, Catwalk, Satyapaul, Levis, Mufti and others are also present.
- Only one mall of 250,000 sq.ft area is expected this year.

Malls

- **DLF City Centre.**
 - DLF City Centre mall is operational since last one year and has an area of 186,000 sq.ft.
 - It has occupancy of 65 %. High street is still preferred.
 - It is operational on Lease model. The Lease Rental is between Rs. 100 – 200 per sq.ft.
 - The Anchor Clients are Benetton, Cinemax and others.
 - Brands like Levis, Nike, Puma and others are present.
- **City Emporio Mall**
 - City Emporio Mall has an area of 250,000 sq.ft and is under construction. It is expected to be completed by September 2009.

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- The occupancy rate is around 55 %.
- The Lease Rentals varies between Rs 100 – 240 per sq.ft.
- It has stores like Catwalk, Reebok, Rockport, Satyapaul, Mufti, Archies, Levis and others.

➤ Centra Mall

- Centra Mall is operational and has area of 110,000 sq.ft.
- It has occupancy of 45 % in Retail.
- Is on Revenue Sharing and Lease model. The Revenue Sharing is 10 – 15 % for Apparels and 7 – 12 % for Food.
- The Anchor Clients are PVR Cinemas,.PVR has around 45,000 sq.ft

➤ TDI Mall

- TDI Mall has an area of 68,000 sq.ft and occupancy of 50 %.
- The model is Sale cum Lease model. The Lease Rentals is between Rs. 200 – 300 per sq.ft.
- Since Rentals are coming down there are re negotiations happening.
- The Anchor Clients is Fun Cinemas and there is presence of various brands like Benetton, Levis and others.
- The Major Deal that had happened was with Fun Cinemas for 30,000 sq.ft area at Rs. 40 - 45 per sq.ft.

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Lease Rental

- The Lease Rental has fallen by around 15 % as compared to last year and many occupiers are renegotiating on Rentals.
- The Lease Rental in Prime location is between Rs. 100 – 250 per sq.ft and in Non Prime location it is between Rs. 70 – 100 per sq.ft

Floor	Lease rental (Rs. per sq.ft)
Ground Floor	250
First	170
Second	125
Third	100

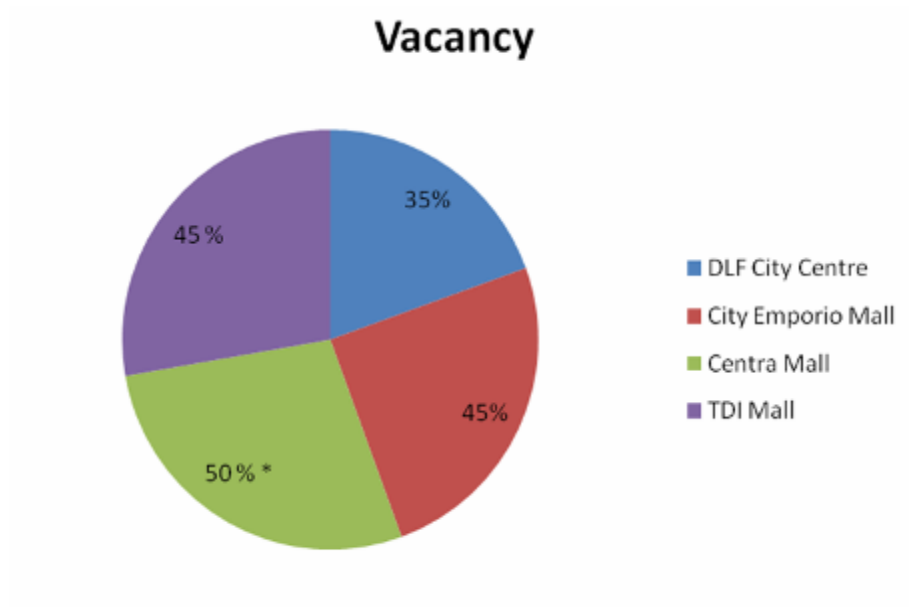
Vacancy

- The Average vacancy is around 45 – 50 % in malls.
- The operational malls have a vacancy of around 45 % and the upcoming one also has vacancy of around 45 – 50 %.
- Mall Mania is not there still High Street is preferred but now people's preference are changing.

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*50 % vacancy in retail

Significant Upcoming Mall

Project	Area (sq.ft)	Status
City Emporio Mall	250,000	September 2009

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